Carl Data Solutions releases Q2 – 2022 financial results and operational highlights

VANCOUVER, BC, March 1, 2022 — Carl Data Solutions Inc. (CSE:CRL, FSE:7C5, OTC:CDTAF) ("Carl Data Solutions" or the "Company"), a leader in predictive analytics that leverages Artificial Intelligence and Machine Learning for compliance-driven Environmental Monitoring as a Service ("EMaaS") and Smart City applications, today released financial and operational highlights for its quarter ended December 31, 2021. Condensed Consolidated Interim Financial Statements for the six-month period ended December 31, 2021 and Management's Discussion & Analysis have been filed at www.sedar.com.

Carl Data Solutions serves municipal and industrial infrastructure customers including the cities of Boston, Miami, Dallas, Seattle and Toronto and mining company Teck Resources Ltd. It also sells its solutions through regional and global partners including Kerr Wood Leidal Associates Ltd., K2 Geospatial, Core & Main and AECOM. These partners and customers count on Carl Data Solutions to collect, cleanse, organize, store and analyze time-series data in mission-critical applications like EMaaS for water treatment and air quality.

Mastering time-series data not only avoids costly downtime in large-scale infrastructure operations, but also allows customers to take advantage of predictive and prescriptive analytics on processes or forecasted events to optimize outcomes and mitigate risks.

Financial highlights for Q2 – 2022 ended December 31, 2021

- The Company recognized a Comprehensive Loss of $ $615,206 in Q2 – 2022, down from $687,152 in Q1 – 2022.
- The Company recognized Revenue of $362,880 in Q2 – 2022, down slightly from $380,970 in Q4 – 2021.
- The Company's Loans and Debentures totalled $511,020 in Q2 – 2022, up slightly from $506,899 in Q1 – 2022 due to accrued interest.
- Cash on Hand of $1,553,457 in Q1 – 2022 is down from $2,066,322 in Q1 – 2022. The Company estimates it has enough Cash on Hand to fund operations at current levels for a minimum of 1.25 years based on projected expenditures.

Operational highlights for Q2 – 2022 ended December 31, 2021.

- On October 4, the Company published a customer case study with New Jersey-based CSL Services Inc. The customer stated that the Company's FlowWorks I&I Analysis Tool in an invaluable component of its toolkit that decreases engineering time spent on flow monitoring studies.
- On October 28, the Company announced annual results for its fiscal year ended June 30, 2021 that underlined a positive transformation led by a $3,886,650 increase of Shareholder Equity of over the previous year.

- On November 24, the Company announced that new products were being Beta-tested with large enterprise infrastructure customers across North America, and those products would be launched commercially in calendar year 2022. Those products are:

  Auto QA/QC: Auto QA/QC is Carl Data Solutions' latest Machine Learning (ML) technology for automatically cleaning and performing Quality Assurance (QA) and Quality Control (QC) on time-series data derived from sensors.

  The automation aspect of Auto QA/QC detects and prevents bad sensor data from generating results or triggering alerts. At the same time, Auto QA/QC flags legitimate data anomalies that may require further investigation by infrastructure engineers.

  Auto I&I: Auto I&I is Carl Data Solutions' newest technology for Inflow & Infiltration required by municipal water treatment plants. Auto I&I detects storm events that match defined rainfall criteria.

  It also capitalizes on Auto QA/QC to prevent bad sensor data from distorting results. By automating I&I data gathering and reports, municipal water treatment engineers will quickly see which areas of their systems are most impacted by a storm event, and visualize real-time I&I metrics on a Geographic Information System (GIS) map.

  EMaaS: EMaaS is Carl Data Solutions' most advanced technology platform required by Smart City and industrial applications desiring the foresight of predictive analytics to protect compliance-driven infrastructure operations.

  Driven by time-series data that is essential to understanding statistical anomalies, our EMaaS solution will be deployed to monitor environmental changes that affect critical infrastructure. EMaaS fuses on-site sensor-driven data with a myriad of third-party atmospheric, seismic and geographic data streams.

Management commentary and forward-looking statements

Carl Data Solutions' CEO Jean Charles Phaneuf said, "With the announcement of new products ready for launch this calendar year, shareholders can look forward to positive revenue momentum. Two indicators are announcements we made in February – one on the largest sales transaction in the Company's history to a multi-city wastewater infrastructure utility serving 5.6 million people. And one on our technology integration and co-marketing partnership with K2 Geospatial. K2 Geospatial's customer base includes 500 organizations, including more than 350 cities and municipalities, seaports, airports, road authorities and utilities across North America and Europe."

About Carl Data Solutions Inc.

Carl Data Solutions Inc. is an Industrial Internet of Things ("IIoT") and Big Data as a Service ("BDaaS") company that provides next-generation collection, storage and analytics solutions for data-centric organizations. Through its subsidiaries Astra Smart Systems Corp. and FlowWorks Inc., the Company helps clients analyze and model environmental data through a robust end-to-end network of custom sensor arrays combined with SaaS-based monitoring, reporting, and predictive modeling applications. The Company works with new cloud-based mass storage services and Artificial Intelligence ("AI") predictive analytics tools to provide the scalability required to effectively monitor vast amounts of data collected by both government and industrial customers. The Company's software solutions save customers time and money by aggregating information from any sensor or source to create decision support systems that offer deep insights into protecting infrastructure and assets with both real-time and AI-enabled predictive capabilities. For more information, visit www.CarlSolutions.com.

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Carl Data Solutions Inc.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

This press release contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information is based on certain key expectations and assumptions made by the management of Carl Data Solutions, including the expectation of future revenue growth. Although Carl Data Solutions believes that the expectations and assumptions upon which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Carl Data Solutions can provide no assurance that they will prove to be correct. Any forward-looking statements contained in this press release are made as of the date of this press release. Carl Data Solutions disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.